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Consumer Price Index, Northeast Region – February 2015

Area prices up 0.2 percent over the month and down 0.2 percent over the year

The Consumer Price Index for All Urban Consumers (CPI-U) in the Northeast edged up 0.2 percent in February, the U.S. Bureau of Labor Statistics reported today. Sheila Watkins, the Bureau's regional commissioner, noted that a 0.3-percent rise in the all items less food and energy index was mostly offset by a 0.3-percent decline in the energy index. The food index was unchanged over the month. (Data in this report are not seasonally adjusted. Accordingly, month-to-month changes may reflect the impact of seasonal influences.)

Over the last 12 months, the Northeast all items CPI-U decreased 0.2 percent. (See [chart 1](#) and [table A.](#)) The energy index fell 18.7 percent over the year, while the all items less food and energy index was 1.4 percent higher. Food prices also increased from February 2014, up 2.7 percent. (See [table 1.](#))

Food

After inching up 0.1 percent in January, food prices were unchanged in February. Food away from home prices inched up 0.1 percent, while food at home prices were unchanged over the month.

From February 2014 to February 2015, the food index increased 2.7 percent. Food at home prices rose 2.9 percent over the year and prices for food away from home increased 2.3 percent.

Energy

The energy index, which includes prices for household and transportation fuels, decreased for the ninth straight month, down 20.3 percent since May 2014 and 0.3 percent since January. Both gasoline and utility (piped) gas service prices were lower over the month, down 2.0 and 2.6 percent, respectively. Moderating the overall decline in the energy index were higher electricity prices, up 2.0 percent since January.

The energy index fell 18.7 percent since February 2014. The recent decrease was mostly due to a 34.4-percent drop in gasoline prices—the largest 12-month decrease since July 2009. Prices for utility (piped) gas service also fell over the year, down 10.5 percent, while those for electricity increased 8.6 percent.

All items less food and energy

The index for all items less food and energy edged up 0.3 percent in February. A 2.7-percent seasonal increase in apparel prices led the recent advance. Among the index's other components, prices were also higher for shelter, particularly owners' equivalent rent of residences (0.2 percent each), along with those for medical care (0.7 percent) and recreation (0.5 percent).

Over the year, the index for all items less food and energy increased 1.4 percent, led by higher prices for shelter (2.3 percent). Prices were also higher for medical care (3.4 percent) and apparel (2.2 percent). Moderating the 12-month advance in the all items less food and energy index were lower prices for household furnishings and operations and recreation, down 1.7 and 0.9 percent, respectively.

Table A. Northeast region CPI-U 1-month and 12-month percent changes, all items index, not seasonally adjusted

Month	2011		2012		2013		2014		2015	
	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month
January.....	0.4	1.6	0.4	2.9	0.3	1.8	0.6	1.5	-0.2	-0.4
February.....	0.5	2.0	0.4	2.8	0.6	2.0	0.1	1.0	0.2	-0.2
March.....	0.8	2.5	0.5	2.5	0.0	1.5	0.5	1.5		
April.....	0.5	2.8	0.3	2.3	-0.1	1.1	0.0	1.6		
May.....	0.5	3.2	-0.1	1.7	0.0	1.2	0.4	2.0		
June.....	0.1	3.4	-0.2	1.5	0.1	1.5	0.0	1.9		
July.....	0.2	3.6	-0.1	1.1	0.2	1.8	0.1	1.8		
August.....	0.3	3.8	0.5	1.3	0.2	1.5	-0.3	1.3		
September.....	0.1	4.0	0.5	1.7	0.1	1.1	0.0	1.2		
October.....	-0.1	3.6	0.1	1.9	-0.4	0.7	-0.2	1.4		
November.....	-0.1	3.2	-0.2	1.8	0.1	1.0	-0.4	0.9		
December.....	-0.3	2.9	-0.3	1.8	0.0	1.3	-0.5	0.4		

The Consumer Price Index for March 2015 is scheduled to be released Friday, April 17, 2015, at 8:30 a.m. (ET).

Technical Note

The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 89 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers approximately 28 percent of the total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 87 urban areas across the country from about 4,000 housing units and approximately 26,000 retail establishments--department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.











































The index measures price changes from a designated reference date (1982-84) that equals 100.0. An increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from \$10 in 1982-84 to \$11.65. For further details see the CPI home page on the Internet at www.bls.gov/cpi and the BLS Handbook of Methods, Chapter 17, The Consumer Price Index, available on the Internet at www.bls.gov/opub/hom/homch17_a.htm.

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar. **Note: Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.**

The Northeast region is comprised of Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, and Vermont.












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Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, Northeast Region, (1982-84=100 unless otherwise noted) (not seasonally adjusted)

Expenditure category	Indexes				Percent change from		
	Historical data	Dec. 2014	Jan. 2015	Feb. 2015	Feb. 2014	Dec. 2014	Jan. 2015
All items		250.519	250.016	250.619	-0.2	0.0	0.2
All items (December 1977 = 100)		394.492	393.699	394.648			
Food and beverages		250.444	250.774	250.897	2.6	0.2	0.0
Food		250.516	250.847	250.917	2.7	0.2	0.0
Food at home		248.691	248.942	248.881	2.9	0.1	0.0
Food away from home		256.346	256.799	257.064	2.3	0.3	0.1
Alcoholic beverages		248.323	248.652	249.447	1.3	0.5	0.3
Housing		261.939	263.363	264.049	1.3	0.8	0.3
Shelter		319.376	320.295	321.074	2.3	0.5	0.2
Rent of primary residence ⁽¹⁾		320.606	321.124	321.961	2.8	0.4	0.3
Owners' equivalent rent of residences ⁽¹⁾ ⁽²⁾		331.392	332.339	332.996	2.1	0.5	0.2
Owners' equivalent rent of primary residence ⁽¹⁾ ⁽²⁾		331.222	332.166	332.815	2.1	0.5	0.2
Fuels and utilities		219.675	225.280	226.898	-2.5	3.3	0.7
Household energy		197.158	203.231	204.961	-3.2	4.0	0.9
Energy services ⁽¹⁾		191.825	201.727	203.334	3.2	6.0	0.8
Electricity ⁽¹⁾		196.345	210.584	214.691	8.6	9.3	2.0
Utility (piped) gas service ⁽¹⁾		170.300	169.493	165.164	-10.5	-3.0	-2.6
Household furnishings and operations		123.004	123.219	122.954	-1.7	0.0	-0.2
Apparel		126.185	127.778	131.201	2.2	4.0	2.7
Transportation		203.360	195.235	195.156	-9.8	-4.0	0.0
Private transportation		195.468	187.107	186.628	-10.8	-4.5	-0.3
New and used motor vehicles ⁽³⁾		96.961	97.019	97.384	-0.9	0.4	0.4
New vehicles		144.186	144.923	145.396	0.5	0.8	0.3
New cars and trucks ⁽³⁾ ⁽⁴⁾		99.890	100.409	100.757	0.5	0.9	0.3
New cars ⁽⁴⁾		137.366	138.324	138.743	-0.1	1.0	0.3
Used cars and trucks		149.169	148.559	150.518	-2.6	0.9	1.3
Motor fuel		233.855	196.553	192.644	-34.4	-17.6	-2.0
Gasoline (all types)		232.565	195.288	191.458	-34.4	-17.7	-2.0
Gasoline, unleaded regular ⁽⁴⁾		230.940	193.172	189.577	-35.2	-17.9	-1.9
Gasoline, unleaded midgrade ⁽⁴⁾ ⁽⁵⁾		245.039	208.492	203.032	-32.1	-17.1	-2.6
Gasoline, unleaded premium ⁽⁴⁾		236.160	202.677	197.472	-30.8	-16.4	-2.6
Medical care		460.596	462.132	465.554	3.4	1.1	0.7
Medical care commodities		373.682	374.814	379.834	4.1	1.6	1.3
Medical care services		484.578	486.233	489.058	3.1	0.9	0.6
Professional services		358.519	358.844	360.957	2.8	0.7	0.6
Recreation ⁽³⁾		119.093	119.495	120.103	-0.9	0.8	0.5
Education and communication ⁽³⁾		137.850	138.118	137.904	0.3	0.0	-0.2
Other goods and services		445.391	448.803	444.710	1.8	-0.2	-0.9
Commodity and service group							
Commodities		188.554	185.655	186.174	-4.2	-1.3	0.3
Commodities less food and beverages		154.189	150.020	150.688	-8.5	-2.3	0.4
Nondurables less food and beverages		196.400	187.409	188.497	-12.0	-4.0	0.6
Durables		106.045	106.389	106.641	-2.4	0.6	0.2

Note: See footnotes at end of table.

Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, Northeast Region, (1982-84=100 unless otherwise noted) (not seasonally adjusted) - Continued

Expenditure category	Indexes				Percent change from		
	Historical data	Dec. 2014	Jan. 2015	Feb. 2015	Feb. 2014	Dec. 2014	Jan. 2015
Services.....		310.844	312.501	313.190	2.0	0.8	0.2
Special aggregate indexes							
All items less shelter.....		227.159	226.115	226.657	-1.5	-0.2	0.2
All items less medical care.....		241.277	240.691	241.177	-0.5	0.0	0.2
Commodities less food.....		157.655	153.606	154.280	-8.0	-2.1	0.4
Nondurables.....		223.610	218.962	219.602	-4.7	-1.8	0.3
Nondurables less food.....		199.400	190.977	192.046	-11.1	-3.7	0.6
Services less rent of shelter (2).....		312.601	315.145	315.746	1.7	1.0	0.2
Services less medical care services.....		298.798	300.447	301.003	1.9	0.7	0.2
Energy.....		212.652	200.653	200.035	-18.7	-5.9	-0.3
All items less energy.....		256.872	257.555	258.290	1.6	0.6	0.3
All items less food and energy.....		259.664	260.414	261.272	1.4	0.6	0.3

Footnotes

(1) This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

(2) Indexes on a December 1982=100 base.

(3) Indexes on a December 1997=100 base.

(4) Special index based on a substantially smaller sample.

(5) Indexes on a December 1993=100 base.

Note: Index applies to a month as a whole, not to any specific date.